

**WPL/SEC/2012****November 01, 2012**

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	The Managing Director, Vadodara Stock Exchange Ltd, 'Fortune Towers', Sayajigunj, Vadodara - 390 005
Scrip Code: 532553	NSE Symbol: WELPROJ	

Dear Sir/Madam,

Sub.: Disclosure received from Kotak Mahindra Investments Limited under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations 2011.

Please find enclosed herewith disclosure received from Kotak Mahindra Investments Limited pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations 2011.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Welspun Projects Limited**
Rajendra Sawant
Company Secretary**Encl : as above****Registered Office**Welspun City,
Village Versamedi,
Taluka Anjar,
Gujarat - 370 110

Tel.: +91 2836 279071, 74, 41, 44

Fax : +91 2836 279060

website: www.welspunprojects.com



Date: 01st Nov 2012

Fax: 022-2341642

To,
The Company Secretary
WELSPUN PROJECTS LTD
707-703, Sterling Centre,
R C Dutt Road,
Alkapuri,
Baroda 390005

Dear Sir,

Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (shares of M/S.WELSPUN PROJECTS LTD)

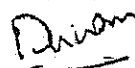
We wish to inform you that Kotak Mahindra Investments Limited (KMIL) & Kotak Mahindra Prime Ltd (deemed to be Person Acting in Concert) have control/holdings of 3061959 equity shares of WELSPUN PROJECTS LTD constituting 7.65% of the issued equity share capital of the company. KMIL has received control over client's shares by way of power of attorney executed in its favour as margin from its client(s) towards security against loan facility availed by the client from KMIL.

The detail of acquisition is attached in the annexure hereto, which is in the format prescribed under Regulation 29(1) of the SAST Regulations.

Kindly take the same on records.

Thanking you.

Yours faithfully,
For Kotak Mahindra Investments Limited


Authorised Signatory

Encl: Disclosure under Reg29(1) of SAST Regulations

Kotak Mahindra Investments Ltd.
Vinay Bhaya Complex
1st Floor, 159-A, CST Road
Kandivli, Santacruz (East)
Mumbai - 400 092, India
T +91 22 55452880
F +91 22 67594922
www.kotak.com

Registered Office:
36-38A, Nariman Bhavan
227, Nariman Point
Mumbai 400 021, India

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Welspun Projects Ltd		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kotak Mahindra Investments Limited (KMIL) Kotak Mahindra Prime Ltd. (KMPL)-deemed to be a person acting in concert.		
3. Whether the acquirer belongs to Promoter/Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE,NSE		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of:	285500	0.71	0.71
a) Shares carrying voting rights	(KMIL)	(KMIL)	(KMIL)
b) Voting rights (VR) otherwise than by equity shares	26459	0.07	0.07
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	(KMPL)	(KMPL)	(KMPL)
Total (a+b+c)	311959	0.78	0.78
Details of acquisition	2750000	6.88	6.88
a) Shares carrying voting rights acquired	(KMIL)	(KMIL)	(KMIL)
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
Total (a+b+c)	2750000	6.88	6.88
After the acquisition, holding of:	3035500	7.59	7.59
a) Shares carrying voting rights	(KMIL)	(KMIL)	(KMIL)
b) VRs otherwise than by equity shares	26459	0.07	0.07
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	(KMPL)	(KMPL)	(KMPL)
Total (a+b+c)	3061959	7.65	7.65

Kotak Mahindra Investments Ltd.
Vinay Bhavna Complex
1st Floor, 159-A, CST Road
Kandivli, Santacruz (East)
Mumbai - 400 098 India
T +91 22 68432880
F +91 22 67554922
www.kotak.com

Registered Office:
36-38A, Nariman Bhavan
277, Nariman Point
Mumbai 400 021, India



6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / Inter-se transfer, etc.)	Client's shares received under control by way of Power of Attorney
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	30-10-2012
8. Equity share capital / total voting capital of the TC before the said acquisition	40000000 equity shares of Rs.10 each
9. Equity share capital/ total voting capital of the TC after the said acquisition	40000000 equity shares of Rs.10 each
10. Total diluted share/voting capital of the TC after the said acquisition	40000000 equity shares of Rs.10 each

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Kotak Mahindra Investments Limited

Authorised Signatory

Place: Mumbai

Date: 01st Nov 2012

Kotak Mahindra Investments Ltd.

Vinay Bhatia Complex
1st Floor, 159-A, C/IT Road
Kalina, Santacruz (East)
Mumbai - 400 098 India

T +91 22 66482280
F +91 22 67594922
www.kotak.com

Registered Office:
36-38A, Nariman Bhavan
227, Nariman Point
Mumbai 400 021, India